



Quarterly Production Report

For period ended 30 June 2017

Comparative performance at a glance – Origin’s total proportional interests			
Previous Quarter Comparison	June 2017	March 2017	Change %
Production (PJe)	89.2	79.7	12
Sales (PJe)	92.4	80.4	15
Revenue (A\$m) ¹	673.4	562.9	20
Prior Year Corresponding Quarter Comparison	June 2017	June 2016	Change %
Production (PJe)	89.2	68.4	30
Sales (PJe)	92.4	67.3	37
Revenue (A\$m) ¹	673.4	326.2	106
Year on Year Comparison	Jul 2016- Jun 2017	Jul 2015- Jun 2016	Change %
Production (PJe)	323.2	231.5	40
Sales (PJe)	333.5	228.3	46
Revenue (A\$m) ¹	2,210.1	1,079.3	105

Note: Information presented in the table above and throughout this report relates only to hydrocarbon exploration and production activities undertaken by Origin Energy Limited (“Origin”), its subsidiaries and the incorporated joint ventures in which it has interests. The report does not cover other business activities of Origin such as electricity generation, or energy retailing.

Highlights

- APLNG successfully concluded the 90-day operational phase of the two-train project finance lenders’ test, with the LNG plant operating at more than 10% above nameplate capacity on average during the test
- APLNG upstream production (operated and non-operated) increased to 1,809 TJ/d on average during the quarter from 1,683 TJ/d on average in the March 2017 quarter
- At BassGas, commissioning of the Yolla compressor was successfully completed in June 2017, aimed at maximising production over the life of the field
- Quarterly production increased by 12% compared with the March 2017 quarter to 89.2 PJe primarily driven by higher LNG production at APLNG and increased output from the Otway joint venture
- Quarterly sales volumes increased 15% compared with the March 2017 quarter to 92.4 PJe driven by increased production
- Quarterly revenue increased 20% compared with the March 2017 quarter primarily due to higher volumes and higher realised LNG and natural gas prices
- FY2017 production excluding interest in APLNG was 95 PJe, exceeding guidance of 90 PJe
- FY2017 APLNG (100%) sales volume was 608 PJ, compared to guidance of 613 PJ

Production and Sales

June Quarter 2017 compared with March Quarter 2017

Production of 89.2 PJe in the June 2017 quarter was 9.5 PJe higher than the March 2017 quarter. Origin’s share of APLNG production increased 4.9 PJe due to increased LNG production during the two train operational test. Production excluding APLNG increased 4.5 PJe largely due to higher Otway production reflecting higher well deliverability and plant availability compared to the prior quarter which included a scheduled shutdown, as well as increased production from Kupe due to higher customer nominations.

¹ Revenue disclosed includes APLNG related amounts that have been capitalised prior to November 2016 as well as gains/(losses) on forward sales and hedging.

Revenue increased by 20% from the March 2017 quarter reflecting higher production and higher realised prices for LNG and natural gas.

June Quarter 2017 compared with June Quarter 2016

Production of 89.2 PJe in the June 2017 quarter was 20.8 PJe or 30% higher than the June 2016 quarter reflecting increases from APLNG (12.3 PJe) with two LNG trains online, and from the Otway Basin (9.2 PJe) primarily reflecting production from Halladale/Speculant.

Revenue increased by 106% from the June 2016 quarter primarily reflecting increased production and higher average realised prices across all products.

Year to 30 June 2017 compared with Year to 30 June 2016

Annual production of 323.2 PJe was 91.7 PJe or 40% higher than the prior year, reflecting increases in production from APLNG (71.7 PJe) with two LNG trains online from October 2016, and from the Otway Basin (23.4 PJe) with Halladale/Speculant wells coming online in August 2016.

Revenue increased 105% year on year reflecting increased LNG production at APLNG and higher average realised prices across all products.

1. PRODUCTION, SALES AND REVENUE

1.1 Production by product and area (including interest in APLNG)

Natural Gas and Ethane	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2016	YTD 2016/17	YTD 2015/16
Natural Gas	PJ						
APLNG domestic ²		15.2	16.2	(6)	25.3	73.1	111.2
SA Cooper & SWQ		2.7	2.8	(2)	2.9	10.9	11.8
Otway Basin (offshore)		13.6	10.3	32	5.3	41.9	20.8
Bass Basin		1.6	1.7	(6)	2.0	6.5	7.8
Perth Basin		1.2	1.2	4	0.8	4.5	3.8
Taranaki Basin (onshore)		-	-	-	0.1	0.2	0.6
Taranaki Basin (Kupe)		3.3	2.7	26	3.4	12.1	12.0
Ethane	PJ						
SA Cooper & SWQ		0.4	0.4	(5)	0.5	1.6	1.7
Total Production		38.0	35.1	8	40.3	150.8	169.7
Total Sales Volume		40.2	37.3	8	41.2	162.8	168.2
Total Commodity Revenue³	\$M	195.3	173.4	13	129.0	709.7	541.7
Average Gas Price – Total	\$/GJ	4.86	4.65	5	3.13	4.36	3.22
Average Gas Price – APLNG ³		3.73	3.61	3	1.66	3.04	2.03
Average Gas Price – ex APLNG		5.68	5.62	1	5.48	5.64	5.40

Liquefied Natural Gas (LNG)	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2016	YTD 2016/17	YTD 2015/16
LNG	Kt						
Total Production		824.0	673.0	22	394.6	2,614.8	689.5
Total Sales Volume		825.5	685.4	20	369.6	2,668.2	659.1
Total Commodity Revenue³	\$M	401.0	320.1	25	136.3	1,205.3	265.7
Average LNG Price³	\$/t	485.8	467.1	4	368.7	451.7	403.1
Average LNG Price³	US\$/t	365.9	352.7	4	275.4	340.5	296.8
Average LNG Price³	US\$/mmbtu	6.97	6.72	4	5.23	6.48	5.64

Crude Oil	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2016	YTD 2016/17	YTD 2015/16
Crude Oil	kbbls						
SA Cooper & SWQ		88.6	60.1	48	76.4	288.4	287.0
Taranaki Basin (onshore)		-	-	-	18.2	22.3	64.8
Total Production		88.6	60.1	48	94.6	310.7	351.8
Total Sales Volume		292.4	221.8	32	327.0	1,209.3	1,629.0
Total Commodity Revenue	\$M	20.7	17.1	21	17.7	84.9	98.8
Average Crude Price	\$/bbl	71	77	(8)	54	70	61

² Refers to production to meet domestic supply requirements and excludes production directed towards the LNG facility on Curtis Island.

³ Prior periods include capitalised revenue related to APLNG ramp gas and LNG sales volumes up to November 2016.

Condensate/Naphtha	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2016	YTD 2016/17	YTD 2015/16
Condensate/Naphtha	kbbls						
APLNG		-	-	-	0.2	0.3	0.5
SA Cooper & SWQ		40.4	46.0	(12)	46.5	176.6	197.4
Otway Basin (offshore)		142.5	118.7	20	69.7	472.7	268.2
Bass Basin		50.8	53.7	(5)	64.7	209.5	260.4
Perth Basin		0.5	0.6	(17)	0.5	2.3	2.8
Taranaki Basin (Kupe)		165.6	138.8	19	176.8	620.2	689.1
Total Production		399.7	357.8	12	358.4	1,481.7	1,418.4
Total Sales Volume		527.8	372.3	42	413.7	1,614.7	1,402.5
Total Commodity Revenue	\$M	31.6	23.9	32	22.6	97.4	73.8
Average Condensate Price	\$/bbl	60	64	(7)	55	60	53

LPG	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2016	YTD 2016/17	YTD 2015/16
LPG	Kt						
SA Cooper & SWQ		5.5	5.7	(4)	5.7	22.6	24.8
Otway Basin (offshore)		18.1	14.7	23	9.5	60.2	34.6
Bass Basin		4.2	4.7	(11)	5.8	18.1	23.1
Taranaki Basin (onshore)		-	-	-	0.2	0.3	1.0
Taranaki Basin (Kupe)		12.7	10.4	22	9.5	41.7	45.3
Total Production		40.5	35.5	14	30.8	143.0	128.7
Total Sales Volume		39.3	37.4	5	31.9	143.6	127.1
Total Commodity Revenue	\$M	19.4	22.5	(14)	13.4	70.3	56.2
Average LPG Price	\$/t	492	602	(18)	420	490	443

1.2 Production by basin (including interest in APLNG)

Production by Basin (All products, PJe)	Unit	This Quarter	Previous Quarter	% Change	June 2016	Quarter	YTD 2016/17	YTD 2015/16
Production by Basin	PJe							
APLNG ⁴		61.7	56.8	9	49.4		228.6	156.9
SA Cooper & SWQ		4.1	4.0	1	4.4		16.3	17.5
Otway Basin (offshore)		15.3	11.6	31	6.1		47.4	24.0
Bass Basin		2.1	2.2	(7)	2.6		8.5	10.3
Perth Basin		1.2	1.2	4	0.8		4.6	3.8
Taranaki Basin (onshore)		-	-	-	0.2		0.3	1.0
Taranaki Basin (Kupe)		4.9	3.9	24	4.8		17.5	17.9
Total Production Volume		89.2	79.7	12	68.4		323.2	231.5
Total Sales Volume		92.4	80.4	15	67.3		333.5	228.3
Total Commodity Revenue	\$M	668.0	557.0	20	318.9		2,167.6	1,036.2
Gain / (Loss) on forward sale ⁵ and oil puts ⁶	\$M	5.3	5.9	(10)	7.3		42.5	43.1
Total Revenue	\$M	673.4	562.9	20	326.2		2,210.1	1,079.3
Average Commodity Price	\$/GJe	7.28	7.00	4	4.84		6.63	4.73

1.3 Production, Sales Volumes and Revenue Summaries

1.3.1 Origin excluding interest in APLNG

Total All Products	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2016	YTD 2016/17	YTD 2015/16
Production Volume	PJe	27.5	23.0	20	19.0	94.6	74.6
Sales Volume	PJe	29.7	24.4	22	21.6	105.6	82.6
Sales Revenue	\$M	203.7	171.7	19	140.7	718.9	548.8
Gain / (loss) – forward sale ⁵	\$M	5.3	5.9	(10)	7.3	28.0	43.1
Total Revenue	\$M	209.0	177.5	18	148.0	746.9	591.8
Average Commodity Price	\$/GJe	7.03	7.28	(3)	6.85	7.07	7.17

⁴ Refers to production to meet domestic supply requirements and production directed to the LNG facility on Curtis Island (including liquefaction gas).

⁵ Refers to Origin's oil and condensate forward sale agreements. In FY2013 Origin entered into agreements to sell the majority of its future oil and condensate production over a 72 month period commencing 1 July 2015. The fixed price of US\$62.40/bbl represents the forward oil price at the time of US\$89/bbl, discounted to reflect the receipt of the proceeds upfront. Upon entry into the agreements, Origin received A\$482 million.

⁶ On 22 December 2015, Origin announced the purchase of oil puts providing Origin with the right to sell 15mmbbl of JCC at a strike price of A\$55/bbl for 75% of the volume and US\$40/bbl for 25% of the volume during FY2017.

1.3.2 Origin's interest in APLNG

Total All Products	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2016	YTD 2016/17	YTD 2015/16
Production APLNG 100%	PJe	164.6	151.4	9	131.8	609.7	418.4
<u>Origin's 37.5% interest</u>							
Production (all products)	PJe	61.7	56.8	9	49.4	228.6	156.9
Sales (all products)	PJe	62.7	56.0	12	45.7	228.0	145.7
Revenue ⁷	\$M	464.4	385.3	21	178.2	1,448.8	487.4
Gain/(loss) on oil puts (Origin only) ⁸		-	-	-	-	14.6	-
Total Revenue		464.4	385.3	21	178.2	1,463.4	487.4
Average Commodity Price	\$/GJe	7.40	6.88	8	3.90	6.42	3.35

1.4 Internal and External Purchase and Sales Summary

1.4.1 Internal and External Sales (Origin excluding interest in APLNG)

Internal & External Sales Volumes	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2016	YTD 2016/17	YTD 2015/16
Sales Volume	PJe						
Sales to Energy Markets business		16.1	13.2	21	7.4	51.9	25.3
Sales to external parties		13.7	11.2	22	14.3	53.6	57.3
Total		29.7	24.4	22	21.6	105.6	82.6

1.4.2 External Purchases

Product Purchase Volumes included in above sales	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2016	YTD 2016/17	YTD 2015/16
Origin (excluding interest in APLNG)	PJe	1.8	1.5	22	1.7	6.7	7.7
Origin's 37.5% interest in APLNG	PJe	4.8	1.4	248	2.0	8.7	5.3
Total	PJe	6.6	2.8	131	3.7	15.4	13.0

⁷ Prior periods include capitalised revenue related to APLNG ramp gas and LNG sales volumes up to November 2016.

⁸ On 22 December 2015, Origin announced the purchase of oil puts providing Origin with the right to sell 15mmbbl of JCC at a strike price of A\$55/bbl for 75% of the volume and US\$40/bbl for 25% of the volume.

2. DEVELOPMENT AND EXPLORATION OPERATIONS

2.1 Origin's interests held through Australia Pacific LNG (APLNG)

2.1.1 Operations Update

APLNG production (100%) was 164.6 PJ during the quarter, an increase of 9% compared to the March 2017 quarter (151.4 PJ). Sales volumes increased by 12% during the quarter to 167.2 PJ (100%), including purchases of approximately 9 PJ as insurance gas during the 90 day two train operational test.

During the period, production from operated fields increased to an average of 1,364 TJ/d from 1,224 TJ/d in the March 2017 quarter (APLNG share), reflecting ongoing commissioning of new wells, de-watering and production ramp-up to meet LNG requirements.

Average production from non-operated assets decreased to 445 TJ/d in the June 2017 quarter from 459 TJ/d in the March 2017 quarter (APLNG share). Production from QGC operated fields decreased from 345 TJ/d to 330 TJ/d primarily due to the planned shutdown of a gas processing plant and unplanned field downtime in May and June 2017. Production from the GLNG operated Fairview field increased from 114 TJ/d to 115 TJ/d.

LNG production continued to increase in the June 2017 quarter with the plant operating at more than 10% above nameplate capacity throughout May and June 2017.

APLNG has now successfully concluded the 90-day operational phase of the project finance two-train lenders' test. All other elements of the project finance completion tests are on track and Australia Pacific LNG expects that formal certification that they have been satisfied will be provided during the first quarter of FY2018. When the formal certifications are received, the remaining US\$3.4 billion of shareholder guarantees relating to APLNG's US\$8.5 billion project finance facility will be formally released.

During the June 2017 quarter, a total of 33 produced LNG cargoes were loaded and shipped from the APLNG facility on Curtis Island, including to Sinopec and Kansai Electric in accordance with their respective long term Sales and Purchase Agreements.

APLNG participated in the drilling of 28 operated development wells, 34 non-operated development wells and 4 operated appraisal wells during the June 2017 quarter.

APLNG expects to complete maintenance shutdowns for both trains during Q1 FY2018. These shutdowns involve one train shutdown for approximately two weeks, and one train running at half rates for approximately one week.

APLNG Operated Production Wells

		Avg daily production (APLNG share)		Development Wells ⁹	
				Wells drilled	Wells commissioned
Bowen	Spring Gully	273.1 TJ/d	This Quarter YTD 2016/17	1 36	12 80
	Peat	6.6 TJ/d	This Quarter YTD 2016/17	- -	- -
	Denison	1.6 TJ/d	This Quarter YTD 2016/17	- -	- -
Surat	Talinga	173.3 TJ/d	This Quarter YTD 2016/17	- 47	26 47
	Orana	174.7 TJ/d	This Quarter YTD 2016/17	- 12	14 39
	Condabri	347.9 TJ/d	This Quarter YTD 2016/17	3 67	17 119
	Combabula / Reedy Creek	387.3 TJ/d	This Quarter YTD 2016/17	24 64	20 128
TOTAL		1,364.4 TJ/d	This Quarter YTD 2016/17	28 226	89 413

APLNG Non-operated Production Wells

		Avg daily production (APLNG share)		Development Wells	
				Wells drilled	Wells commissioned
GLNG	Fairview	114.6 TJ/d	This Quarter YTD 2016/17	13 14	- -
QCC	Kenya East	163.0 TJ/d	This Quarter YTD 2016/17	- -	- 2
	Kenya	156.6 TJ/d	This Quarter YTD 2016/17	21 21	- 15
	Bellevue	10.5 TJ/d	This Quarter YTD 2016/17	- -	- -
TOTAL		444.7 TJ/d	This Quarter YTD 2016/17	34 35	- 17

⁹ APLNG operated wells delivering gas to domestic customers and the CSG to LNG project

2.2 Origin's interests excluding APLNG

Cooper / Eromanga Basin (South Australia / Queensland)

Origin/Santos/Beach Joint Venture

Cooper Basin production of 4.1 PJe was in-line with the previous quarter.

A total of twelve wells were drilled in the quarter. There were five exploration/appraisal wells drilled in SWQ, with two wells plugged and abandoned, the remaining cased and suspended for future production. A total of seven development wells were drilled in SA, with six cased and suspended for future production. The seventh development well was ongoing at the end of the quarter.

Origin/Senex/Planet Gas Joint Venture

The Silver Star-1 exploration well in PEL 638 reached a total depth of 4,969m in the quarter.

Otway Basin (Victoria / Tasmania)

Otway Basin production of 15.3 PJe (Origin share) has increased by 31% from previous quarter primarily due to higher well deliverability and higher plant availability. Previous quarter plant availability was impacted by a planned shutdown.

At the Otway Gas Project, work is advancing for a proposed appraisal and development campaign. Subject to joint venture approval, a multi-well drilling program is anticipated, including the Geographe-3 development well, appraisal wells for Thylacine North and Thylacine West and one or more exploration wells (with a number of options being considered), as well as completion and connection of Geographe-3 to the existing production system. If approved, the drilling program is currently expected to commence drilling operations during FY2019.

In order to be in a position to execute (if approved) the proposed Otway Gas Project campaign, an option contract has been agreed with Diamond Offshore for the potential provision of a semi-submersible rig for the proposed multi-well campaign.

The results of the Thylacine North and Thylacine West appraisal wells will assist the joint venture in making a decision on the final development concept for Thylacine North and Thylacine West. Indicatively, and subject to the results of the appraisal wells, it is anticipated that future development and production from Thylacine North and Thylacine West will require additional development drilling (at this stage, expected to be two wells), well completion work, and subsea installation and tie-back to the existing production system.

Bass Basin (Tasmania)

Bass Basin production of 2.1 PJe was in-line with the previous quarter.

During the June 2017 quarter the successful commissioning of the Yolla compressor was completed. Compression of Yolla gas commenced on 12 June 2017 with production reaching full plant design capacity on 24 June 2017 following a period of performance testing.

Perth Basin (Western Australia)

Perth Basin production of 1.2 PJe was in-line with the previous quarter.

During the June 2017 quarter a two well appraisal drilling campaign commenced. Waitsia-3 was spudded and reached a total depth of 3,612m on 20 June 2017, with all primary and secondary targets successfully intersected. The well has been cased and suspended for future production. The drilling rig was then re-mobilised to the Waitsia-4 site location and the well was successfully spudded on 9 July 2017.

At the Waitsia Gas Project, discussions are ongoing with AWE (the operator) to progress Stage 2 of the project. Engineering work continues to further define the project scope including, as previously announced by the operator, the proposed 100 TJ/d onshore plant and the drilling, completion and tie-in of a number of production wells. It is anticipated that the FID will be presented to the joint venture for

approval in FY2018. The results of the two-well appraisal campaign (Waitsia-3, completed in June 2017, and Waitsia-4, drilling underway) will also help inform the ongoing engineering.

Subject to final engineering outcomes, and a positive joint venture FID approval by the end of FY2018, it is anticipated that the Stage 2 project could come into production in approximately 2-3 years.

As previously announced by the operator, AWE has commenced marketing activities on behalf of the joint venture with a view to securing offtake commitments to support development decisions.

Bonaparte Basin (Western Australia/Northern Territory)

In exploration permit NT/P84 the Gulpener 2D offshore seismic survey commenced on 24 June 2017. The survey took 2 weeks involving the acquisition of 1,052 line kilometres of new 2D seismic data and was completed on 5 July 2017.

Beetaloo Basin (Northern Territory)

No activity is currently planned due to Northern Territory moratorium.

Taranaki Basin (New Zealand)

Kupe (offshore Taranaki)

Kupe production of 4.9 PJe has increased by 24% from the previous quarter primarily due to higher customer nominations.

Plans continue to advance for the next phase of development at Kupe. Subject to joint venture approval, it is anticipated that the next stage of development will involve the installation of onshore inlet compression and, potentially, an infill development well in the western area of the known Kupe field (the 'proposed West Well').

The compression project is expected to be presented to the joint venture for FID approval in CY2018. Work to finalise design and costs estimates is ongoing, however, at this stage it is expected that it will take approximately two years from the FID approval to bring the compressor online.

Further work regarding the proposed West Well will be undertaken following the compression project.

3. DRILLING ACTIVITY

3.1 Exploration/Appraisal

The table below summarises the exploration and appraisal drilling in which Origin had an interest during the Quarter:

Exploration/Appraisal Wells	Basin / Area	Target	Origin Effective Interest %	Well Status
Waitsia 3	Perth - L1L2	Gas	50.00%	C&S
Gallan 1	Cooper - SWQ	Gas	16.74%	P&A
Inca 1DW1	Cooper - SWQ	Gas	16.74%	C&S
Hector South 1	Cooper - SWQ	Gas	16.74%	C&S
Lepard 3	Cooper - SWQ	Gas	16.74%	C&S
Cougar 1	Cooper - SWQ	Gas	16.74%	P&A
Peat 441	Bowen	CSG	37.50%*	Appraisal
Condabri Deep 4	Surat	CSG	37.50%*	Appraisal
Condabri South 210	Surat	CSG	37.50%*	Appraisal
Dalwogan Deep 1	Surat	CSG	37.50%*	Appraisal

* Denotes Origin operatorship

3.2 Development

The table below summarises development drilling in which Origin had an interest during the June 2017 quarter. Origin participated in 62 CSG development wells across the Bowen and Surat Basins and 7 conventional gas development wells in the Cooper Basin during the June 2017 quarter.

Basin / Area Development Wells	Origin Effective Interest %	Well Status	Basin / Area Development Wells	Origin Effective Interest %	Well Status
Cooper Basin – SA			Condabri North 347	37.50%*	Development
Target – Gas			Condabri North 349	37.50%*	Development
Big Lake 139	13.19%	C&S	Condabri North 351	37.50%*	Development
Big Lake 140	13.19%	C&S	Kate 105	15.23%	Development
Big Lake 141	13.19%	C&S	Kate 116	15.23%	Development
Big Lake 142	13.19%	C&S	Kate 117	15.23%	Development
Big Lake 143	13.19%	Ongoing	Kenya 200	15.23%	Development
Dullingari 42	13.19%	C&S	Kenya 201	15.23%	Development
Dullingari 43	13.19%	C&S	Kenya 202	15.23%	Development
Bowen			Kenya 204	15.23%	Development
Target – CSG			Kenya 211	15.23%	Development
Durham Ranch 296	35.44%*	Development	Kenya 212	15.23%	Development
Fairview 11-49-2	8.97%	Development	Kenya 213	15.23%	Development
Fairview 11-55-1	8.97%	Development	Kenya 214	15.23%	Development
Fairview 11-56-1	8.97%	Development	Kenya 222	15.23%	Development
Fairview 11-57-1	8.97%	Development	Kenya 223	15.23%	Development
Fairview 11-58-1	8.97%	Development	Kenya 224	15.23%	Development
Fairview 11-59-1	8.97%	Development	Kenya 225	15.23%	Development
Fairview 11-60-1	8.97%	Development	Kenya 226	15.23%	Development
Fairview 11-61-1	8.97%	Development	Kenya 227	15.23%	Development
Fairview 11-62-1	8.97%	Development	Kenya 242	15.23%	Development
Fairview 11-65-1	8.97%	Development	Lauren 188	15.23%	Development
Fairview 11-66-1	8.97%	Development	Lauren 199	15.23%	Development
Fairview 11-67-1	8.97%	Development	Lauren 221	15.23%	Development
Fairview 12-37-1	8.97%	Development	Reedy Creek 56	34.77%*	Development
Surat			Reedy Creek 122	34.77%*	Development
Target – CSG			Reedy Creek 125	34.77%*	Development
Combabula 193	34.77%*	Development	Reedy Creek 185	34.77%*	Development
Combabula 194	34.77%*	Development	Reedy Creek 206	34.77%*	Development
Combabula 197	34.77%*	Development			
Combabula 224	34.77%*	Development			
Combabula 225	34.77%*	Development			
Combabula 226	34.77%*	Development			
Combabula 228	34.77%*	Development			
Combabula 253	34.77%*	Development			
Combabula 254	34.77%*	Development			
Combabula 255	34.77%*	Development			
Combabula 274	34.77%*	Development			
Combabula 275	34.77%*	Development			
Combabula 299	34.77%*	Development			
Combabula 319	34.77%*	Development			
Combabula 320	34.77%*	Development			
Combabula 321	34.77%*	Development			
Combabula 347	34.77%*	Development			
Combabula 348	34.77%*	Development			
Combabula 446	34.77%*	Development			

Note: *denotes Origin operatorship

4. EXPLORATION, EVALUATION AND CAPITAL EXPENDITURE

The table below includes total expenditure incurred on exploration and evaluation activities and capital expenditure on development and production activities. They include expenditure committed under farm-in agreements and capitalised interest and exclude expenditure on acquisitions. Expenditure in the current financial year is preliminary and is subject to audit review.

	This Quarter	Previous Quarter	June Qtr 2016	YTD 2016/17	YTD 2015/16
A\$m					
Exploration/Evaluation	10	13	24	55	96
Development/PP&E	25	27	72	123	357
Total excluding APLNG	35	41	96	178	453
Origin's net contribution to APLNG	(5)	50	74	170	1,206

Origin received a net distribution from APLNG during the June 2017 quarter of \$5 million reflecting the receipt of interest on Mandatory Redeemable Preference Shares (\$116 million), partially offset by shareholder funding contributions (\$111 million).

5. RESERVES

Going forward, Origin intends to publish its annual reserves and resource estimates as part of its annual financial reporting disclosures.

5. CONVERSION FACTORS AND ABBREVIATIONS

5.1 Conversion Factors

Crude oil	0.00583	PJ/kbbls
Condensate	0.00541	PJ/kbbls
LPG	0.0493	PJ/ktonnes
Ethane	0.0517	PJ/ktonnes
LNG	0.0554	PJ/ktonnes
LNG	1.0532	PJ/mmbtu

5.2 Abbreviations

APLNG	Australia Pacific LNG – an incorporated Joint Venture between Origin, ConocoPhillips and Sinopec
barrels	an international measure of oil production. 1 barrel = 159 litres
Bopd	barrels of oil per day
bwpd	barrels of water per day
C&C	cased and completed
C&S	cased and suspended
CSG	coal seam gas
FID	final investment decision
GJ	gigajoule = 10^9 joules
joule	a measure of energy
kbbls	Kilo barrels = 1,000 barrels
kT	Kilo tonnes = 1,000 tonnes
LNG	liquefied natural gas
LPG	liquid petroleum gas
mmbbl	million barrels
mmboe	million barrels of oil equivalent
mmbtu	million British thermal units
mmscf	million standard cubic feet
mtpa	million tonnes per annum
P&A	plugged and abandoned
P&S	plugged and suspended
pa	per annum
PJ	petajoule = 10^{15} joules
PJe	petajoule equivalent, a measure used to express the volume of different petroleum products on the basis of the energy contained in the product
QGC	Queensland Gas Company
Spudding	to commence drilling a well
SWQ	South West Queensland
t	tonnes
TJ	terajoule = 10^{12} joules
TJ/d	terajoules per day
YTD	year to date